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HOUSE BILL 27

43RD LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 1998

INTRODUCED BY

WILLIAM E. PORTER

AN ACT

RELATING TO TAXATION; EXPANDING THE GROSS RECEIPTS TAX  
DEDUCTION FOR SALE OF AEROSPACE SERVICES TO CERTAIN  
ORGANIZATIONS.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 7-9-54.1 NMSA 1978 (being Laws 1992,  
Chapter 40, Section 1, as amended) is amended to read:

"7-9-54.1. DEDUCTION--GROSS RECEIPTS FROM SALE OF  
AEROSPACE SERVICES TO CERTAIN ORGANIZATIONS. --

A. As used in this section:

(1) "aerospace services" means research and  
development services and operational test and evaluation  
services sold to or for resale to an organization for resale  
by the organization to the United States [ ~~air force~~ ]  
department of defense; and



